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FILED
U.S. DISTRICT COURT

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DISTRICT OF UTAH

BY:_____
        DEPUTY CLERK

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Attorneys for Defendants

IN THE UNITED STATES DISTRICT COURT

DISTRICT OF UTAH, CENTRAL DIVISION

SOLTIS INVESTMENT ADVISORS, INC., a Utah Corporation, Plaintiff, v. PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC; PIMCO MUNICIPAL OPPORTUNITIES FUND, L.P.; PIMCO GP IV, LLC, Defendants.	**MOTION TO DISMISS** *[FILED UNDER SEAL]* *CONFIDENTIAL, SUBJECT TO A COURT PROTECTIVE ORDER* Case No. 2:12-cv-00192-DN The Hon. David Nuffer

Defendants Pacific Investment Management Company LLC ("PIMCO"), PIMCO Municipal Opportunities Fund, L.P. (the "Fund"), and PIMCO GP IV, LLC ("GP IV") (collectively, "Defendants"), by their undersigned counsel, hereby submit this Motion to Dismiss under Federal Rule of Civil Procedure 12(b)(6). The bases for this motion are as follows:

1.   This action asserts three claims that improperly seek to allocate fault and impose contribution obligations on Defendants for losses Plaintiff may sustain in a pending arbitration. This type of action is specifically prohibited under Utah's Liability Reform Act.

2.   Plaintiff has no basis to assert any claim seeking contribution from Defendants because the claims in the underlying arbitration proceed on the theory that Plaintiff hid the truth, while Defendants were telling the truth. If Plaintiff winds up being liable on that theory, there is no basis for Plaintiff to argue that Defendants should contribute to Plaintiff's liability for its own misrepresentations.

3.   The first cause of action for negligent or intentional misrepresentation does not state a claim because (i) Plaintiff did not invest in the Fund; (ii) any misrepresentation claims are based on forward-looking statements, which are not actionable as a matter of law; and (iii) any misrepresentation claims have not been pleaded with sufficient particularity.

4.   The second cause of action for negligent management does not state a claim because (i) Plaintiff did not invest in the Fund; (ii) the governing partnership agreement requires that any claim allege, at a minimum, gross negligence, which Plaintiff has not done and cannot do; and (iii) any claim for negligent Fund management belongs to the Fund or its investors, not Plaintiff.

5.   The third cause of action for common-law indemnity, to the extent it is not a barred claim for contribution, is not ripe.

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6.   The claims against the Fund and GP IV fail because these entities dissolved, wound up their affairs, and submitted certificates of cancellation prior to this lawsuit being filed. As a matter of law, they no longer exist and cannot be parties to this action.

For the foregoing reasons, and for the reasons stated in the accompanying memorandum in support, the Declaration of Harry A. Olivar, Jr., and the exhibits attached thereto, Defendants respectfully move this Court to dismiss Plaintiff's Complaint.

DATED this 8th day of March, 2012.

WOOD BALMFORTH LLC

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CERTIFICATE OF SERVICE

I hereby certify that on the 8th day of March, 2012, I served by United States mail, postage prepaid, a true and correct copy of the foregoing **MOTION TO DISMISS** to the following:

Robert S. Clark
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